

Return Address:  
Jim & Ann Keane  
2591 Eagle Drive  
Burlington, WA 98233



200312230035

Skagit County Auditor

12/23/2003 Page 1 of 2 8:55AM

LAND TITLE OF SKAGIT COUNTY

109940 PE

Document Title(s) (for transactions contained therein):

1. Subordination Agreement
- 2.
- 3.
- 4.

Reference Number(s) of Documents assigned or released:  
(on page of documents(s))

9702270062, 9708070025, 9708200060, 20032230034

Grantor(s)

1. Swinomish Indian Tribal Community
- 2.
3. Keane, Tim J
4. Keane, Ann E

Additional Names on page of document.

Grantee(s)

1. Whidbey Island Bank
2. ~~Keane~~,
- 3.
- 4.

Additional Names on page of document.

Legal Description (abbreviated i.e. lot, block, plat or section, township, range)  
Lot 31, Capet Zalsiluce Waterfront Tracts in 3-33-2 E W.M.

Additional legal is on page of document.

Assessor's Property Tax Parcel/Account Number

5105-000-031-0000, L95822

The Auditor/Recorder will rely on information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

AFTER RECORDING MAIL TO:  
Whidbey Island Bank  
450 SW Bayshore Drive  
Oak Harbor, WA 98277

### Subordination Agreement

Title Order # 109940-PE

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

The undersigned subordinator and owner agrees as follows:

1. Swinomish Indian Tribal Community, referred to herein as "subordinator," is the owner and holder for the Reservation Utility Improvement District Nos. 89001 and 89002, in the original amount of \$11,517.00 payable in monthly installments beginning March 15, 1995, including interest thereon at a variable rate. Current balance is \$5,343.34. *PA 95-822, Capet Zulisilucc, Lot #31.*
2. Whidbey Island Bank, referred to herein as "lender," is the owner and holder of a mortgage/deed of trust not to exceed \$67,500.00, dated December 19, 2003, executed by Jim J. Keane and Ann E. Keane, (which is recorded in volume of Mortgages, page under Auditor's file No. *9702270022, 200312230034, 4708070025, 7708200000* records of Island County, Washington). (Which is to be recorded concurrently herewith.)
3. In consideration of benefits to "subordinator" from "owner," receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage/deed of trust and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the Assessment identified in Paragraph 1 above to the lien of "lender's" mortgage/deed of trust, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
4. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage/deed of trust in Paragraph 2 without this agreement.

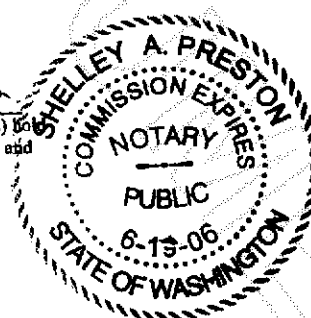
Executed December 18, 2003

*[Signature]* John A. Petrich, Jr.  
NAME NAME

State of Washington  
County of Skagit

I certify that I know or have satisfactory evidence that John A. Petrich, Jr. the person(s) who appeared before me and said person(s) hold the position of Utility Manager for the Swinomish Indian Tribal Community and are able to sign in this capacity for the Swinomish Indian Tribal Community.

*[Signature]*  
Notary Public in and for the State of Washington.  
Residing at Bellingham, WA  
My appointment expires: 12-19-2006



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Skagit County Auditor